

COMMERCIAL NEWS

THE semi-monthly report of Berrey's Commercial Agency, issued under date of yesterday, contains what is in some respects a view of the year's business. It says:

Standing on the threshold of the new year, we find ourselves, as far as finances are concerned, short of ready money. The rapid and remarkable growth of the islands during the past two years is alone answerable for this condition of affairs. The large banking institutions have responded nobly to the demands made on them for money, but they were not able to cope with the situation, and in consequence some of the heavy promoters have been compelled to seek help from abroad. They have been quite successful in their efforts, securing most of the funds in San Francisco.

The consensus of opinion among home financiers is, that we have seen our narrowest times, and that from now on money will be put in circulation in anticipation of early sugar returns from the crop now being harvested.

Interest rates have not been excessive during this stringency, and it is not likely that present interest rates will be lowered materially until two crops of sugar have been sent to market.

Labor conditions are much better today than at any time since Hawaii became a full-fledged territory of the United States; wages have been scaled down and are now almost in harmony with the old rates. Latest advices from the mainland are strong in the belief that Congress will not enact legislation unfavorable to our sugar interests. All in all, Hawaii's future has every indication of prosperity and happiness.

During the year just closed our expenditures for improvements amounted to about twenty millions of dollars; this does not take into account wages paid out on various estates. The net profits reached almost thirteen million dollars, leaving a deficit of less than seven millions. We have much to show for this money; the largest and best sugar mills and the finest and most powerful pumping plants have been installed on the newer plantations, a standard railroad built on Hawaii, a modern electric road is in operation in Honolulu. New wharves have been built, manufacturing establishments erected and modern business blocks have been built, such as San Francisco, even, would be proud of.

This unprecedented development of Hawaii's resources has been carried on mostly with local capital. The mortgage indebtedness has increased steadily, up to the time when the government's coffers were replenished by tax receipts; since that time banking institutions have not had to put out much money. The community is just recovering from the plague quarantine of 1900 and the big Chinatown fire. This same calamity occurring in many cities on the mainland would bring forth appeals for help, but Hawaii refused to ask for alms, and buckled down and bore its own burden.

SUGAR.

Sugar stocks are inactive; there are many large buying orders among the brokers, but few shares are obtainable at the low prices prevailing. Stockholders are determined to retain custody of their securities as long as possible. There has been a general sifting out of speculators who are unable to meet their margins, and their securities have found their way into the hands of investors who have bought to hold and not to speculate.

This condition of things will aid materially in the recovery of prices, which is sure to follow when the market is easy again.

Olaa Sugar shares are twelve dollars paid in, with eight dollars still remaining to be called. The company has announced that no assessments will be levied until after June of next year. Pioneer Mill calls for twenty-five per cent on its new stock today. The final assessment of twenty-five per cent will be payable three months later. Hawaiian Sugar Company, on Kauai, will make extensive improvements this year, taking in a large area of new land. A large bond issue will be made and floated on the mainland. The recent drought in the Hamakua and Kohala districts will effect a set-back in those regions for a year or two.

REAL ESTATE.

Never before has there been a time in the history of Honolulu when the prospects for stable values in real estate were as promising or upon a better footing than at the present time. This is largely due to the fact that there is now in contemplation and soon to be realized large public improvements, involving the expenditure of many millions of dollars, in the development and construction of a naval station at Pearl Harbor, the laying of a cable from the mainland, and the building of the Nicaragua canal. Following closely upon annexation

there was a considerable movement in real estate at increased figures, and prices of lots appreciated in consequence thereof, which is illustrated in the difference in the prices of lots in Kewalo district, where less than two years ago were selling at rate of \$400 to \$500 for lots 60x100 and now and sale at from \$1200 up, largely for warehouse and factory purposes.

The demand at that time for future residence was with the laying out of large areas of suburban property, more especially at Kapiolani Park, Kaimuki and other tracts, these being followed closely by the laying out of Pacific Heights, College Hills, Kaulani and McCully tracts, thereby affording opportunities for the home builder to secure property at reasonable prices, in each and all there was liberal buying almost entirely by local parties, the improvement of which has been delayed in consequence of the stringency in the money market. Yet in face of the most adverse conditions prices in real estate have held strongly.

With the stimulus that will necessarily follow the improvements above referred to we may reasonably hope to attract the attention of outside purchasers seeking investment as well as our home people in both business and residence properties to a degree that will prove entirely satisfactory.

1901-EXPORTS AND IMPORTS FOR THE HAWAIIAN ISLANDS.

Exports \$27,912,203 00
Imports 3,088,952 00
The mortgage indebtedness has increased since our last report \$127,866.55.
The following instruments have been filed since our last report:

59 Deeds \$32,264 00
38 Mortgages 137,641 00
10 Chattel mortgages 66,550 00
21 Leases
2 Releases
2 Assignments of mortgages
10 Bills of sale 9,780 45
2 Powers of attorney
Agreements
Mortgages no per cent 137,641 00

STOCKS SOLD ON EXCHANGE SINCE LAST REPORT.

21 Shares Ewa, \$23.75.
73 Shares Oahu, \$190.
100 Shares Olaa, \$3.
25 Shares Olaa, \$4.

SALES OF HAWAIIAN STOCKS AND BONDS ON S. P. STOCK EXCHANGE.

25 Shares Hutchinson S. P. Company, \$14.25.
20 Shares Hutchinson S. P. Company, \$14.12 1/2.
50 Shares Honokaa Company, \$10.37.
50 Shares Honokaa Company, \$10.25.
5 Shares Paauhau, \$10.12 1/2.
100 Shares Paauhau, \$10.25.
175 Shares Makaweli, \$25.
75 Shares Makaweli, \$24.50.
50 Shares Onomea, \$22.50.
175 Shares Onomea, \$22.
50 Shares Hawaiian Commercial & Sugar, \$34.
10 Shares Hawaiian Commercial & Sugar, \$35.

ACTIONS IN SECOND DISTRICT COURT.

John H Estate vs. S. Palu, assumpsit; judgment for plaintiff, \$37.45.
Allen & Robinson Ltd. vs. Quong Wa On Co., assumpsit; judgment for plaintiff, \$114.32.
Allen & Robinson Ltd. vs. Quong Wa On Co., assumpsit; judgment for plaintiff, \$116.09.
E. O. Hail & Son Ltd. vs. Harry L. Austin.
Lorrin Andrews et al. vs. Josepa Hartman, assumpsit.
W. S. Noblitt vs. Edwin Stone, H. T. Co. Ltd., gar., assumpsit; judgment for plaintiff, \$8.35.
E. C. Peters vs. Chong Koon Chee, assumpsit; judgment for plaintiff, \$114.25.
H. F. Wichman vs. The Orpheum Company Ltd., assumpsit; judgment for plaintiff, \$88.25.
Dr. C. L. Garvin vs. Joseph McGuire, assumpsit; judgment for plaintiff, \$34.64.
J. J. Byrne vs. Thomas C. Andrews, H. F. Bartleman, garnishee.
Chas. E. Moore vs. I. Rosenberg, assumpsit.
Tamashige vs. Shirashi, assumpsit.
Henry May & Co. vs. Chock Sing, assumpsit; judgment for plaintiff, \$9.15.
Chispinoda da Camara vs. Manuel G. Pedra, trespass; judgment for plaintiff, \$44.25.
Lui Ah Sing vs. Lum Wing Kong, assumpsit; judgment for defendant, \$9.40.
Washington Mercantile Company Ltd. vs. Yit Chong Co., assumpsit; judgment for plaintiff, \$36.18.
Yit Chong Co. vs. Yit Chong Co., assumpsit; judgment for plaintiff, \$259.28.
Crispino da Camara vs. Manuel Silva, trespass; judgment for plaintiff, \$44.00.

Union Express Co. Ltd. vs. I. Long, assumpsit.
E. C. Peters vs. N. C. Easton, H. E. & Co., garnishee.
Yoshioka vs. Matsukuma J. Kichi, assumpsit; judgment for plaintiff, \$21.59.
Yoshioka Yonezo vs. Miyamoto Chuzo, assumpsit; judgment for plaintiff, \$48.82.
Yoshioka Yonezo vs. Murakami Torajiro, assumpsit; judgment for plaintiff, \$58.55.
Yoshioka Yonezo vs. Neshimoto Kichi, assumpsit; judgment for plaintiff, \$31.55.
J. J. Byrne vs. Mrs. M. Arnold, assumpsit.

J. A. Magoon vs. Wm. R. Sims, assumpsit; judgment for plaintiff, \$309.36.
Yoshioka Yonezo vs. Tasaka Mosaku, assumpsit; judgment for plaintiff, \$54.41.
J. J. Byrne vs. Harry Davidson, assumpsit; judgment for plaintiff, \$53.44.
H. D. Middleditch vs. Theesa Wilcox, assumpsit; judgment for plaintiff, \$134.33.
S. I. Shaw vs. Almira M. and Peter Johnson, assumpsit.

Oscar Sellers vs. Lee and Lizzie Lee Tong, assumpsit.
Emmuth & Co. Ltd. vs. B. T. White, assumpsit; judgment for defendant, \$8.20.
Dr. C. L. Garvin vs. Miss Debora Pahau, assumpsit; judgment for plaintiff, \$10.17.

H. Sing Fook vs. Chau Ching, assumpsit; judgment for plaintiff, \$69.
J. K. Young et al. vs. Mrs. W. Blaisdell, assumpsit; judgment for plaintiff, \$87.23.

W. L. Peterson vs. Atone Perry, assumpsit; judgment for plaintiff, \$37.41.
Yoshioka Yonezo vs. Kameyama Jisuke, assumpsit; judgment for plaintiff, \$36.05.
C. Tanaka vs. Antone de Costa, assumpsit.

Florence Harlan vs. Mrs. M. E. Poulson, Wm. E. Fisher, gar., assumpsit.
Yoshioka Yonezo vs. Doi Forajiro, assumpsit; judgment for plaintiff, \$64.25.

Lee Kow vs. Tong, assumpsit.
P. J. Travens vs. David Kupihea, assumpsit.

California Feed Co. Ltd. vs. Abraham Fernandez, assumpsit.

Allen Robinson Co. Ltd. vs. Tam San, Fee See and Ah Tom, assumpsit; judgment for defendant, \$14.49.

F. Wundenberg, gar., T. J. K. Kanianu vs. Yip Ah On and Ah Sing, assumpsit; judgment for plaintiff, \$133.40.

DIVIDENDS PAID DEC. 31.

Ewa 1 per cent, Oahu 1/2 per cent, Electric Light Company 1 per cent, C. Brewer & Co. 2 per cent, Waimanalo 2 per cent.

COUPONS PAID JAN. 1, 1901.

Ewa bonds 3 per cent, Pioneer bonds 3 per cent, Oahu bonds 3 per cent, McBryde bonds 3 per cent, O. R. & L. Co. 3 per cent.

EXCHANGE.

Following are the current rates of exchange to the countries named—gold basis:

Pacific Coast, 30 cents per \$100.
Canada, 50 cents per \$100.
Atlantic Coast, 50 cents per \$100.
London, \$4.88 1/2 per pound Sterling.
London, sixty days, \$4.86 1/2 per pound Sterling.
France, 5.10 francs per dollar.
Frankfurt, Germany, 24 1/2 per mark.
Auckland and Sydney, \$4.95 per pound Sterling.
Hongkong, 45 1/2 per Mexican dollar.
Amoy, 47 1/2 per Mexican dollar.
Singapore and Shanghai, 47 1/2 per Mexican dollar.
Yokohama, 50 per Jap. Yen.
Hio, Kobe, Nagasaki, 50 per Jap. Yen.
Manila, Iloilo, P. I., 47 1/2 per Mexican dollar.

All work done by the Peerless Preserving Paint Company is guaranteed for three years.

NOTICE

A SPECIAL MEETING OF THE stockholders of the Oahu Sugar Co., Ltd., will be held at the office of H. Hackfeld & Co., Ltd., Honolulu, on Friday, January 31, 1902, at 10 o'clock a. m., for the purpose of amending the by-laws of the company, and for such other business as may be brought before the meeting.

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F. KLAMP, Secretary.

NOTICE.

A SPECIAL MEETING OF THE stockholders of the Koloa Sugar Co., Ltd., will be held at the office of H. Hackfeld & Co., Ltd., Honolulu, on Wednesday, January 8, 1902, at 10 o'clock a. m., for the purpose of amending the by-laws of the company, and for such other business as may be brought before the meeting.

6054

F. KLAMP, Secretary.

CLOSING NOTICE.

THE METROPOLITAN MEAT Company will close today (New Years) at 10 a. m.

Only one delivery will be made in the morning—10 a. m.

METROPOLITAN MEAT CO., LTD. 6054

JAS. F. MORGAN, Auctioneer and Broker

65 QUEEN STREET,
P. O. Box 594. Telephone 72

Auction Sale

—OF—

A FINE PIANO

ON FRIDAY, JAN. 3, 1902,

AT 10 O'CLOCK A. M.,

At my salesroom, 65 Queen street, I will sell at public auction a very fine DECKER BROS.' SQUARE PIANO, in good order.

JAS. F. MORGAN,
AUCTIONEER.

Auction Sale

OF

Household Furniture

ON FRIDAY, JAN. 3, 1902,

AT 10 O'CLOCK A. M.,

At my salesroom, 65 Queen street, I will sell at public auction an extra choice assortment of Household Furniture, consisting of handsome heavy Brass Bedstead, handsome heavy Oak Bedstead and Bureaus, other handsome Bureaus and Wainstands, handsome heavy Oak Dining Table and beautiful Chairs, Oak and Mahogany Center Tables, Mahogany Rockers, Mahogany Chairs, Oak Rockers, handsome Oak and Glass China Closet, Upholstered Furniture, handsome large heavy Oak Roller-Top Office Desk and Chair, Black Walnut Bookcase, handsome Parlor Stand Lamp, Cash Register, Clothing, Cloth, Hats, Blankets, Shoes, Dress Goods, etc., etc.

JAS. F. MORGAN,
AUCTIONEER.

Auction Sale

—OF—

Valuable Property!

SATURDAY, JAN. 18th, 1902,

AT 12 O'CLOCK NOON,

At my salesroom, 65 Queen street, I will sell at public auction, a valuable parcel of business property in Honolulu, and situated on the corner of Kekaulike and Pauahi streets.

Property has a frontage of 98 1/2 feet on Pauahi street, 99 feet on Kekaulike street, 12 1/2 feet on an angle, 50 feet on narrow end, 85 feet rear width of main lot; 79 feet on lane at Waikiki side, containing 6,000 square feet, more or less.

The sum of \$5,300 will be loaned on the property for two years at 8 per cent.

Title perfect.

Plans can be seen at my office.

Terms—Cash, United States gold coin.

Deeds at purchaser's expense.

JAS. F. MORGAN,
AUCTIONEER.

FOR RENT.

RESIDENCE OF MR. H. E. WAITY, on Keweenaw street. Large nicely-kept yard; house contains 3 bedrooms, parlor, dining-room, bath, kitchen, pantry, etc., servants' quarters and stables; rent \$40 per month.

Apply to JAS. F. MORGAN,
65 Queen Street.